

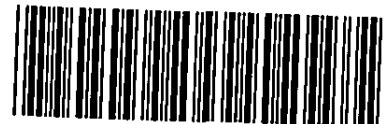
SOUTHRIM UK LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

WEDNESDAY



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| LD8 | 29/09/2010 | 131 |
| | COMPANIES HOUSE | |
| LD9 | 24/09/2010 | 204 |
| | COMPANIES HOUSE | |

SOUTHRIM UK LIMITED

COMPANY INFORMATION

Directors

Simon G Rollo
Wayne C Tobeck

Company secretary

St John's Square Secretaries

Company number

06478078

Registered office

Farringdon Place
20 Farringdon Road
London
EC1M 3AP

SOUTHRIM UK LIMITED

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SOUTHRIM UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report and the financial statements for the year ended 31 December 2009

Principal activities

The company did not trade during the year to 31 December 2009

Directors

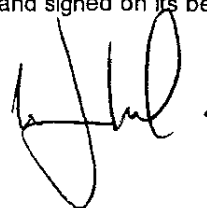
The directors who served during the year were

Simon G Rollo
Wayne C Tobeck

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 22nd September 2010 and signed on its behalf

Director

A handwritten signature in black ink, appearing to read 'Wayne Tobeck', written over a horizontal line.

Wayne Tobeck

SOUTHRIM UK LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF SOUTHRIM UK LIMITED**

In accordance with the engagement letter dated 3 February 2010 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company for the year ended 31 December 2009, which comprise the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

PKF(UK) LLP

PKF (UK) LLP

London, UK

23/9/10

SOUTHRIM UK LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

| | Note | 2009 £ | 2008 £ |
|--|-------------|-----------------------|-----------------------|
| Administrative expenses | | <u>(6,388)</u> | <u>(4,699)</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (6,388) | (4,699) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | 7 | <u>(6,388)</u> | <u>(4,699)</u> |

The notes on pages 5 to 7 form part of these financial statements

SOUTHRIM UK LIMITED
REGISTERED NUMBER: 06478078

BALANCE SHEET
AS AT 31 DECEMBER 2009

| | Note | £ | 2009 £ | £ | 2008 £ |
|--|------|----------------|------------------------|----------------|-----------------------|
| CURRENT ASSETS | | | | | |
| Cash at bank | | 685 | | 23 | |
| CREDITORS: amounts falling due within one year | 4 | <u>(6,890)</u> | | <u>(2,486)</u> | |
| NET CURRENT LIABILITIES | | | <u>(6,205)</u> | | <u>(2,463)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(6,205)</u> | | <u>(2,463)</u> |
| CREDITORS: amounts falling due after more than one year | 5 | | <u>(3,882)</u> | | <u>(1,236)</u> |
| NET LIABILITIES | | | <u><u>(10,087)</u></u> | | <u><u>(3,699)</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 1,000 | | 1,000 |
| Profit and loss account | 7 | | <u>(11,087)</u> | | <u>(4,699)</u> |
| SHAREHOLDERS' DEFICIT | | | <u><u>(10,087)</u></u> | | <u><u>(3,699)</u></u> |

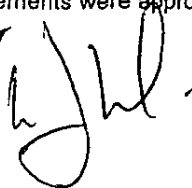
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22nd September
2010

Director



Wayne Toback

The notes on pages 5 to 7 form part of these financial statements

SOUTHRIM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.3 Going concern

During the year, the company sustained a loss after taxation of £6,388 (2008 £4,699) The balance sheet on page 4 to the financial statements shows net liabilities of £10,087 (2008 £3,699) The sole shareholder has confirmed their intention to provide financial support to enable the company to meet its obligations in the foreseeable future Accordingly, the directors are satisfied that it is appropriate to prepare the accounts on a going concern basis

2. LOSS

During the year, no director received any emoluments (2008 - £NIL)

3. TAXATION

| | 2009 £ | 2008 £ |
|--|-----------|-----------|
| UK corporation tax charge on loss for the year | - | - |

The company has incurred pre-trading expenditure of £11,087 which will be available for offset against future trading profits upon the commencement of trade

SOUTHRIM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

4 CREDITORS:
Amounts falling due within one year

| | 2009 £ | 2008 £ |
|-----------------|--------------|--------------|
| Trade creditors | 1,214 | 986 |
| Other creditors | 5,676 | 1,500 |
| | <u>6,890</u> | <u>2,486</u> |

5 CREDITORS.
Amounts falling due after more than one year

| | 2009 £ | 2008 £ |
|------------------------------------|--------------|--------------|
| Amounts owed to group undertakings | - | 1,236 |
| Other creditors | 3,882 | - |
| | <u>3,882</u> | <u>1,236</u> |

6 SHARE CAPITAL

| | 2009 £ | 2008 £ |
|---|--------------|--------------|
| Allotted, called up and fully paid | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

7 RESERVES

| | Profit and loss account £ |
|---------------------|---------------------------------|
| At 1 January 2009 | (4,699) |
| Loss for the year | (6,388) |
| At 31 December 2009 | <u>(11,087)</u> |

8. RELATED PARTY TRANSACTIONS

Southrim UK Limited is related to Southrim Limited, incorporated in New Zealand, by virtue of the fact that they are under common directorship. During the year Southrim Limited made a net cash advance of £2,646 (2008: £1,236) to Southrim UK Limited. The balance due to Southrim Limited as at 31 December 2009 amounted to £3,882 (2008: £1,236). This balance is interest free and is included in creditors due after more than one year.

SOUTHRIM UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking of the company is Southrim Holdings Pte Limited, a company incorporated in Singapore. In the opinion of the directors, there is no single controlling party.